



AIT Laboratories Announces New World Headquarters and Toxicology Laboratory Facility in Indianapolis

Decision Demonstrates AIT Laboratories' Continued Commitment to the City of Indianapolis, State of Indiana and Central Indiana Life Sciences Initiative

Indianapolis, Indiana, July 21, 2003: AIT Laboratories, a national leader in analytical pharmacology and toxicology, announced today that it will invest approximately \$5 million, retain 40 current jobs and create approximately 75 new jobs at its new corporate headquarters and toxicology laboratory on the west side of Indianapolis. During the next several years, the company will undertake several projects that will result in the expansion of its research & development, laboratory, and corporate headquarters operations, in support of three business services areas: Clinical, Forensic, and Pharmaceutical.

In return for commitments made by AIT Laboratories, the company will receive up to \$1.3 million of local and state economic development incentives over the next 10 years. Local and state economic development incentives provided by the city of Indianapolis and state of Indiana will be in the form of state corporate income tax credits, training grants, and property tax abatement savings. The local and state governmental economic development incentive package provided to the company enhances AIT Laboratories' competitiveness in its market. The capital investment and job creation related to the company's expansion plans cements Indianapolis as the long-term home of AIT Laboratories. The incentives committed to the project by the city of Indianapolis and state of Indiana also demonstrate the continued investment of local and state governmental entities in the Central Indiana Life sciences Initiative.

“As a national leader in toxicology services for the clinical, forensic and pharmaceutical fields, AIT Laboratories has consistently surpassed clients’ expectations by being focused on continually enhancing its technology, facilities and services. We are firmly committed to investing in our people, research and development, and alliances, and we are very excited with the addition of the city of Indianapolis and state of Indiana as partners in AIT Laboratories’ future.” said Dr. Michael Evans, CEO, AIT Laboratories. “AIT Laboratories recognizes its responsibility to the community where it resides and will continue its strong commitment to the city of Indianapolis and state of Indiana through its participation in programs with Wayne Township Schools and other community organizations. Our company is proud to have participated in this program and others for many years.”

“AIT Laboratories is a leading laboratory company in the state of Indiana and we couldn’t be more pleased with their decision to expand here in Indianapolis,” said Lieutenant Governor Joseph Kernan, who leads the state’s economic development efforts. “We are thankful for the partnership between the City, the State and the Indy Partnership that helped to make this happen.”

“AIT’s decision to expand in Indianapolis is another example of the vast opportunities that exist for the life sciences in our city,” said Mayor Bart Peterson. “These jobs are the kind that will sustain our region in the 21st century, and I’m happy this state-local partnership could help bring about this announcement.”

“The Indiana Health Industry Forum is very excited about AIT Laboratories’ plans to grow its corporate headquarters and toxicology laboratory facilities in central Indiana,” said Wade Lange, President, Indiana Health Industry Forum. “Today’s announcement is another important step in continuing the momentum of the Central Indiana Life Sciences Initiative.”

“The expansion of AIT Labs’ headquarters reflects the successes possible when the economic development team works to meet the needs of the region’s businesses,” said Jeb A. Conrad, Executive Director, Indianapolis Economic Development, a division of The Indy Partnership. “This is a positive addition to the momentum of the life sciences businesses environment.”

AIT Laboratories would like to recognize the outstanding efforts of the city of Indianapolis, state of Indiana, Indiana Department of Commerce, Indy Partnership, Indiana Health Industry Forum, Busey Bank, Premier Capital Corporation, Ginovus and AIT Laboratories’ team members in assisting the company through its decision making process.

Summary of Local and State Economic Development Incentives:

State of Indiana

EDGE Corporate Income Tax Credits	\$ 1.000 million
Skills Enhancement Fund Training Grant	\$.056 million
TECH Fund Training Grant	\$.050 million

City of Indianapolis

Real Property Tax Abatement Savings	\$.133 million
Personal Property Tax Abatement Savings	\$.062 million

About AIT Laboratories

AIT Laboratories is a proven leader as an analytical laboratory specializing in trace chemical detection and measurement in biological fluids and tissues. From its beginning in 1990 the company has grown to a staff of over 40 employees and is recognized as a top Growth Company in the State of Indiana. Our capabilities and proven track record have allowed continued growth based on delivering high-quality analytical services. The company has become the choice of Government and Industry for testing drugs in biological fluids due to its commitment to quality and excellence in drug testing. For more information, please contact AIT Laboratories at 317/243-3894 or www.aitlabs.com

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